# GOVERNMENT OF INDIA
# INFORMATION AND BROADCASTING
# LOK SABHA

UNSTARRED QUESTION NO:7493
ANSWERED ON:16.05.2002
JOINT VENTURES IN ENTERTAINMENT SECTOR
SUBODH MOHITE

**Will the Minister of INFORMATION AND BROADCASTING be pleased to state:**

(a) whether the Government have refused the proposal of Film Finance Inc. to start films financing in joint venture in the country;

(b) if so, the reasons therefor;

(c) whether the Government propose to reduce the minimum capital requirement norms for joint ventures in entertainment sector; and

(d) if so, the details thereof?

## Answer

THE MINISTER OF INFORMATION AND BROADCASTING (SMT. SUSHMA SWARAJ)

(a)to(d): Government have in March, 2002 allowed 100% Foreign DirectInvestment in films under the automatic route and without any conditions. Pursuant to this the proposal of M/s Film Finances Inc. USA has been approved in April, 2002.